

The January Loan Quality Advisor[®] releases include updates to condominium projects and Loan Selling Advisor[®] warnings and critical edits and reminders about Party Role Type messages, HeritageOneSM and Freddie Mac BorrowSmart[®]. Make sure you're familiar with these updates so you can continue creating opportunities for your borrowers.

Condominium Projects: Not Eligible

Reminder: Effective February 26, 2024, we're adding a warning edit to help you identify condominium loan eligibility. [Guide Bulletin 2023-24](#) announced that condominium loans secured by a condominium project that receive a "Not Eligible" status in Condo Project Advisor[®] are not eligible for sale to Freddie Mac. You'll receive a warning edit if you deliver a loan secured by a condominium unit in a condominium project with a Project Assessment Request (PAR) finding status of "Not Eligible." This edit will become critical effective April 29, 2024.

We're also adding a requirement applicable to all PAR statuses, including the Not Eligible status, that the Seller or, if applicable, the Seller's related third party with access to Loan Product Advisor[®] (LPASM) or Loan Quality Advisor must notify Freddie Mac if it becomes aware of any information that could impact, or that is inconsistent with, the project's PAR status finding, as soon as feasible, but not later than five business days after the related third party becomes aware of such information.

Please reference [Bulletin 2023-24](#) and [Section 5701.10\(d\)](#) for more details.

Party Role Type Messages

In accordance with [ULDD Phase 4a updates](#), Loan Quality Advisor will activate previously optional data points for Document Custodian and Servicer. Field length will be enforced and warning messages will turn critical. Refer to the [Summary of ULDD Phase 4a Updates and Phase 5 Specification](#) for further details on the ULDD Phase 4a updates.

Message Code	Party Role Type Message Text
LP1260	Party Role Type of DocumentCustodian must be provided only once.
LP1261	Party Role Type of Servicer must be provided only once.
LP1262	Party Role Type DocumentCustodian must be seven digits in length.
LP1263	Party Role Type Servicer must be six digits in length.

Project Legal Structure Type

Effective January 1, 2024, customers will receive a critical edit if the ULDD Data Point Project Legal Structure Type (Sort ID 47) does not match the Uniform Loan Application Dataset (ULAD) Data Point Project Legal Structure Type (Unique ID 50.00) in LPA and ULDD Data Point Project Legal Structure Type (Sort ID 47) in Loan Quality Advisor – including when Project Legal Structure Type is blank.

HeritageOneSM

Reminder: Announced in Single-Family Seller/Service [Guide Bulletin 2023-13](#) on June 7, 2023, HeritageOneSM mortgage is a new Duty to Serve negotiated offering, tailored to meet the needs of borrowers who are members of federally recognized Native American tribes purchasing property located in Native American tribal land.

Effective January 29, 2024, Loan Quality Advisor support for HeritageOne will require the mortgaged premises to be located in the tribal area of an eligible Native American tribe. To provide better clarity, we're adding a new message to alert users who submit the HeritageOne loan program identifier (LPI) if the property is not located in a tribal area. Customers will receive a 'Non-Tribal Land Critical Message' if HeritageOne requirements are not met for the property. You must obtain Freddie Mac's written approval before selling HeritageOne loans to Freddie Mac.

BorrowSmart

Reminder: Effective January 29, 2024, all BorrowSmart program loan deliveries must include ULDD Data Point LPI (Sort ID 404) and valid value "BorrowSmart" in Loan Selling Advisor. The Investor Feature Identifier will no longer be accepted and customers who have approval for selling BorrowSmart mortgages to Freddie Mac will receive a critical edit.

For future updates and announcements, please click [here](#) to subscribe.

For quick access to the latest feedback message updates to our tools, bookmark the Freddie Mac Loan Advisor[®] Resources and Learning [webpage](#).

